

INDEPENDENT AUDITORS' REPORT

To the Members of

Peninsula Holdings and Investments Private Limited

Report on the audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Peninsula Holdings and Investments Private Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 8(b)(4) of the financial statements, which indicates that the Company's net worth has been eroded, it has incurred a net loss of Rs. 1,769.88 Lacs during the year ended March 31, 2025, and, as of that date, the Company's current liabilities exceeded its total assets by Rs 15,384.34 Lakhs as at March 31, 2025, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. As stated in Note 8(b)(4) of the financial statements, although the company's net worth has been eroded, the financial statement have been prepared on going concern basis as the management is confident of

meeting Company's liabilities through financial support from members of the company. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to



going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

(1) As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company throughout the year so far as it appears from our examination of those books, back up on daily basis of books of accounts are maintained in electronic mode in a server located physically in India. Refer Note no. 17(23) of the financial statements.
- c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements read with note 17 thereto comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure A";
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has not paid any remuneration to its directors during the year hence provisions of section 197 of the Act shall not be applicable.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our



opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, wherever applicable.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts wherever applicable.
- iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- i. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- iv. The Company has not declared or paid any dividend during the year.
- v. As stated in Note No. 17(22) of the Financial Statement the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail and maintaining log of creating and changes made and the same has been operated throughout the year, at database level and for all relevant transactions recorded in the software. Based on our examination which included test check basis during the course of our audit we did not come across any instances of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the audit trail has been preserved by the company as per the statutory requirements for record retention.



(2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For D. DADHEECH & CO.
Chartered Accountants
ICAI FRN. 101981W



Chandrashekhar Chaubey
Partner
Membership No. 151363

Place: Mumbai

Date: **28 MAY 2025**

UDIN: **25151363BM/MCT6089**

Annexure "A"
to the independent auditor's report

(Referred to in paragraph 1 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Peninsula Holdings and Investments Private Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Peninsula Holdings and Investments Private Limited** ("the Company") as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.



Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D. DADHEECH & CO.
Chartered Accountants
ICAI FRN. 101981W



Chandrashekhar Chaubey
Partner
Membership No. 151363

Place: Mumbai
Date: 28 MAY 2020
UDIN: 25151363BMIMCT6089

Annexure 'B'
To the independent auditor's report

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Peninsula Holdings and Investments Private Limited** on the financial statements for the year ended March 31, 2025]

- i. The company does not hold Property, Plant and Equipment, accordingly, reporting on paragraph 3 (i) of the order is not applicable.
- ii. The company does not have inventories, accordingly, reporting on paragraph 3 (ii) of the order is not applicable.
- iii. (a) According to the information and explanation provided to us, and based on our examination of the records of the company during the year the Company has made investments in or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties: -

(A) The details of such loans or advances and guarantees or security to subsidiaries, Joint Ventures and Associates are as follows:

	(Amount Rs. in Lacs)			
	Guarantees	Security	Loans	Advances
Aggregate amount granted/provided during the year				
Subsidiaries	Nil	Nil	Nil	0.01
Joint Ventures	Nil	Nil	Nil	Nil
Associates	Nil	Nil	Nil	Nil
Others – Fellow Subsidiary	Nil	Nil	Nil	0.04
Balance Outstanding as at balance sheet date				
Subsidiaries	Nil	Nil	Nil	0.08
Joint Ventures	Nil	Nil	Nil	Nil
Associates	Nil	Nil	Nil	Nil
Others – Fellow Subsidiary	Nil	Nil	Nil	Nil

(B) The company has not given loans or advances and guarantees or security to parties other than subsidiary, joint ventures and associates.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and grant of all loans and advances in the nature of loans and guarantees are prejudicial to the interest of the Company.

(c) In Respect of loans and advances in the nature of loans are repayable on demand. We are informed that the Company has not demanded repayment of any such loans during the year, and thus, there has been no default on the part of the party to whom the money has been advanced. Accordingly, information relating to due date and extent of delay has not been provided.



(d) All the loans are repayable on demand and thus, information relating to due date and extent of delay has not been provided.

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans during to the same parties.

(f) According to the information explanation provided to us, during the year the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment to Joint Venture of Parent company. The details of the same are as follows: -

	(Amount Rs. in Lacs)		
	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	0.01	Nil	0.01
- Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A+B)	0.01	Nil	0.01
Percentage of loans/advances in nature of loans to the total loans	100.00%	Nil	100.00%

- iv. In our opinion, based on our examination and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 applies and hence reporting on paragraph 3 (iv) of the order is not applicable.
- v. In our opinion, based on our examination and according to information and explanation given to us, the company has not accepted any deposits and hence reporting on paragraph 3 (v) of the order is not applicable.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and hence reporting on paragraph 3 (vi) of the order is not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues including income-tax and any other statutory dues as applicable to the Company to the appropriate authorities.

(b) Details of dues of Income-Tax, which have not been deposited on account of any dispute are given below: -

Statute	Nature of dues	Amount (Rs in lacs)	Period to which amount relates	Forum where the dispute is pending
Income Tax Act,	Income Tax	43.05	A.Y 15-16	CIT (A)



1961				
Income Tax Act, 1961	Income Tax	24.26	A.Y 18-19	CIT (A)

viii. There are no unrecorded transactions in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion, based on our examination and according to information and explanation given to us, the company has availed loans from its holding company and are repayable on demand. We are informed that the lender has not charged any interest from the company of any such loans during the year since these are interest free loans, and thus, there has been no default on the part of the Company.

(b) The company is not a declared willful defaulter by any bank or financial institution or other lender.

(c) During the year the company has not availed term loan and hence reporting on paragraph 3(ix)(c) of the order is not applicable.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information explanation given to us and on an overall examination of the standalone financial statement of the company, we report that the Company has taken funds from following entities and persons on account of or to meet the obligations of its subsidiaries, associates or joint ventures as per details below.

(Amount Rs. in Lacs)						
Nature of fund taken	Name of Lender	Amount involved	Name of subsidiaries/ associates /Joint venture	Relation	Nature of such transactions for which fund utilized	Remarks, if any
Loan	Peninsula Facility Management Services Limited	0.01	Takenow Property Developers Private Limited	Subsidiary	Advance	-

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) According to the information and explanations given to us and based on our examination of the records of the company, during the year the company has not raised any money by way of initial public offer or further public offer (including debt instruments).



(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) The company has not received any whistle-blower complaints during the year and hence reporting on paragraph 3 (xi) (c) of the order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting on paragraph 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 188 of the Act. Wherever applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further provisions of section 177 of the Act are not applicable to the company.

xiv. Internal audit is not applicable to the Company; hence reporting on paragraph 3(xiv) of the Order is not applicable to the Company.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

(d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.

xvii. The company has cash profits in current financial year and incurred cash losses in the immediately preceding financial year. The calculation of same is as follows: -



(Rupees in Lakhs)		
Particulars	Current F.Y.	P.Y.
Net Profit/(Loss)	(1769.88)	(2637.10)
Non-Cash Items:		
a. Write off of provision	(42.00)	-
b. Impairment of Investments	1813.20	2568.56
c. Write off of Expenses		
Cash Profit/(Losses)	1.32	(68.54)

xviii. There has been no resignation of Statutory auditors during the year.

xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that a material uncertainty exists as on the date of audit report. The Company may not be able to meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According to the information and explanations given to us and based on our examination of the records of the company, paragraph 3(xx) of the Order is not applicable.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For D. DADHEECH & CO.
Chartered Accountants
ICAI FRN. 101981W



Chandrashekhar Chaubey
Partner
Membership No. 151363



Place: Mumbai

Date: 28 MAY 2025

UDIN: 25151363BMIMCT6089

STANDALONE BALANCE SHEET AS ON 31ST MARCH 2025

(Rs in Lakhs)

Particulars		Note No.	31-Mar-25		31-Mar-24	
A	ASSETS					
	Non-current assets					
	Financial Assets					
	(i) Investments	2		11,230.30		13,044.50
	(ii) Loans	3		-		
	Other Non Current Assets	4		46.57		43.84
	TOTAL (A)			11,276.87		13,088.34
	Current assets					
	Financial Assets					
	Cash & Cash Equivalents	5	5.80		7.52	
B	Other Current Assets	6	0.46		0.46	
	TOTAL (B)			6.26		7.98
	TOTAL (A+B)			11,283.13		13,096.32
	EQUITY AND LIABILITIES					
	Equity					
A	Equity Share Capital	7	1.00		1.00	
	Other Equity	8	(15,385.34)		(13,615.46)	
	TOTAL EQUITY (A)			(15,384.34)		(13,614.46)
B	Liabilities					
	Non-Current Liabilities					
	(a) Borrowings	9	-		-	
	Current Liabilities					
	Financial Liabilities					
	(a) Borrowings	10	26,650.80		26,690.61	
	(b) Trade payables	11				
	(i) total outstanding dues of micro enterprises and		1.13		1.41	
	(ii) total outstanding dues of creditors other than		-		-	
	(c) Other Financial Liabilities	12	15.44		15.44	
	Other Current Liabilities	13	0.10		3.31	
	TOTAL (B)			26,667.47		26,710.78
	TOTAL (A+B)			11,283.13		13,096.32
	Material Accounting Policy -Refer Note		1			
Notes forming part of accounts -Refer note		2-18				

As per our report of even date.

For and on behalf of
D. Dadheech & Co.
Chartered Accountants

Chandrashekhar Chaubey
Partner
M. No. 151363
FR No. 101981 W
Date : 28 MAY 2025
Mumbai



For and on behalf of the Board of Director's
Peninsula Holdings and Investments Private Limited

Siddharth Nambiar
Director
DIN 08859862

Prashant Desai
Director
DIN 09761728



STATEMENTS OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs)			
Particulars	Note No.	31-Mar-25	31-Mar-24
I. Revenue from Operation		-	-
II. Other Income	14	-	0.00
III. Total Income (I+II)		-	0.00
IV EXPENSES:			
Finance costs	15	0.00	66.97
Other Expenses	16	1.41	1.57
Total Expenses Total		1.41	68.54
V. Loss before tax and Exceptional tems		(1.41)	(68.54)
VI. Exceptional Items		1,771.20	2,568.56
VII Profit before Tax		(1,772.61)	(2,637.10)
VIII Tax expense:			
Current tax (Incl Earlier years)		(2.73)	-
Deferred Tax -Reversal		-	-
		2.73	-
IX Profit/(Loss) from continuing operations		(1,769.88)	(2,637.10)
X Profit/(Loss) from discontinued operations		-	-
XI Tax expense from discontinuing operations		-	-
XII Profit/(Loss) from discontinuing operations after tax		-	-
XIII Profit/(Loss) for the period		(1,769.88)	(2,637.10)
XIV Other Comprehensive income for the year net of tax		-	-
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive income for the year net of tax		(1,769.88)	(2,637.10)
XVI. Earning per equity share (for discontinued & continuing operation):Earning Per equity share:			
Basic & Diluted Earning Per Share In Rs			
1 Basic		(17,698.78)	(26,371.05)
2. Diluted		(17,698.78)	(26,371.05)
(Refer Para No. 6 of Note no. 18)			
Material Accounting Policy -Refer Note	1		
Notes forming part of accounts -Refer note	2-18		

As per our report of even date.

For and on behalf of
D. Dadheech & Co.
Chartered Accountants



Chandrashekhar Chaubey
Partner
M. No. 151363
FR No. 101981 W
Date : 28 MAY 2025
Mumbai



For and on behalf of the Board of Director's
Peninsula Holdings and Investments Private Limited



Siddharth Nambiar
Director
DIN 08859862



Prashant Desai
Director
DIN 09761728



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
CIN No. U67190MH2008PTC179576
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs)

	31-Mar-25	31-Mar-24
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) Before Tax	(1772.61)	(2637.10)
Adjustments for:		
Reversal of exceptional items	1771.20	
Provision for impairment in ICD	-	2,568.56
Interest Expenses	-	66.97
	1771.20	2635.54
Operating Profit Before Working Capital Changes	(1.41)	(1.57)
Adjustments for:		
(Increase) / Decrease in Other Non Current Assets	0.00	-
(Increase) / Decrease in Other Current Assets	(0.00)	(0.44)
(Increase) / Decrease in Loans to subsidiary	-	-
Increase / (Decrease) in Trade Payables	(0.29)	(0.29)
Increase / (Decrease) in Other Current Liabilities	(3.21)	(17.06)
	(3.50)	(17.79)
Cash Generated from Operations	(4.92)	(19.35)
Less : Income Tax paid for the year -Net of Refund	0.01	(5.05)
Net Cash Flow From Operating Activities	(4.91)	(24.40)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Contribution)/distribution towards capital in LLP	43.00	4256.94
Net Cash flow From Investing Activities	43.00	4256.94
C. CASH FLOW FROM FINANCING ACTIVITIES		
Unsecured Loan Repaid to Holding Company-Net	(4068.56)	(3590.14)
Finance Charges paid	0.00	(66.97)
Loan to fellow subsidiary	4028.75	-
Short term borrowings	-	(578.41)
Net Cash Flow from Financing Activities	(39.81)	(4235.52)
Net Increase in Cash and Cash Equivalents (A)+(B)+(C)	(1.72)	(2.98)
Cash and Cash Equivalents at the beginning of the year	7.52	10.50
Cash and Cash Equivalents at the end of the year	5.80	7.52

This is the Cash Flow Statement referred to in our report of even date.

As per our report of even date.

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the IND AS -7 on Cash Flow Statement issued by the ICAI
- Previous figures have been regrouped or rearranged or reclassified wherever necessary to confer the current year's classifications

Particulars	Opening Balance	cashflow changes	Regroup	Closing Balance
Total Borrowings (Including No Current)	-	-	-	-
Total Borrowings (Including Current)	26690.61	-39.81	-	26650.80
	26,690.61	39.81	-	26,650.80

As per our report of even date.

For and on behalf of
D. Dadheech & Co.
Chartered Accountants

Chandrashekhar Chaubey
Partner
M. No. 151363
FR No. 101981 W
Date : 28 MAY 2025
Mumbai



For and on behalf of the Board of Director's
Peninsula Holdings and Investments Private Limited

Siddharth Nambiar
Director
DIN 08859862

Prashant Desai
Director
DIN 09761728



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
CIN No. U67190MH2008PTC179576
Standalone Statement of Changes in Equity (SOCIE)

(Rs in Lakhs)

(a) Equity share capital

Particulars	31-Mar-25	31-Mar-24
Balance at the beginning of the reporting year	1.00	1.00
Changes in equity share capital during the year	-	-
Balance at the end of the reporting Year	1.00	1.00

(b) Retained Earnings

Particulars	Retained Earnings	Other Equity-Interest free Loan By Parent to Subsidiary	Other Comprehensive Income	Other Reserves-Interest free loan by Parent	Total
Balance as at 1st April 2023	(32,212.33)	6,960.24	-	14,273.73	(10,978.36)
Profit / (Loss) for the year	(2,637.10)	-	-	-	(2,637.10)
	-	-	-	-	-
Balance as at 31st March 2024	(34,849.43)	6,960.24	-	14,273.73	(13,615.46)
Profit / (Loss) for the year	(1,769.88)	-	-	-	(1,769.88)
	-	-	-	-	-
Balance as at 31st March 2025	(36,619.31)	6,960.24	-	14,273.73	(15,385.34)

(c) Although Company's net worth is eroded, financial statements has been prepared on Going Concern basis as the Management is confident of meeting Company's liabilities through support from its members.

As per our report of even date.

For and on behalf of

D. Dadheech & Co.

Chartered Accountants



Chandrashekhar Chaubey

Partner

M. No. 151363

FR No. 101981 W

Date : **28 MAY 2025**
Mumbai



For and on behalf of the Board of Director's
Peninsula Holdings and Investments Private Limited



Siddharth Nambiar

Director

DIN 08859862



Prashant Desai

Director

DIN 09761728



Note No 1

1 Company Overview

Peninsula Holdings & Investments Private Limited (refer as PHIPL)is wholly owned subsidiary of Peninsula Land Limited (refer as PLL) PLL is engaged in the real estate development. All the Company is domiciled in India.

2 Basis of Accounting

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions of the 2013 Act / Companies Act, 1956 ("the 1956 Act"), as applicable read with notification issued by Ministry of Corporate Affairs dated 15th February 2015. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value where ever require as per IND AS.

3 Use of Estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of these Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

A. Fair value measurement of financial instruments

When the fair values of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation technique. The inputs to these models are taken from the observable market where possible, but where this is not feasible, a review of judgement is required in establishing fair values. Changes in assumptions relating to these assumptions could affect the fair value relating of financial instruments.

4 Functional and presentation currency

These financial statements are presented in Indian rupees, which is the functional currency of the company. All financial information presented in Indian rupees has been rounded to the nearest lacs to two decimal

5 Use of Estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of these Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

6 Measurement of faire value

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1 : quoted prices in active markets for identical assets or liabilities.

Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 : inputs for the asset or liability that are not based on observable market data.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



7 Miscellaneous Expenditure:

Preliminary and pre operative expenses are fully written off to be in line with IND AS 38

8 Revenue Recognition

- i. Interest Income is recognised on time basis determined by the amount outstanding and the rate applicable
- ii. Dividend income is recognised when the right to receive the payment is established

9 Provisions, Contingent Liabilities and Contingent Assets

- i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.
- ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.

10 Financial Assets

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in two categories:

- Debts at amortised cost
- Equity investments measured at fair value through profit or loss

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.



Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on Initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial Liabilities

The Company classifies all financial liabilities as subsequently measured at amortised cost.

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to interest-bearing loans and borrowings.

The Interest free long term loans from parent company is discounted @ 15%

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

11 Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity or in OCI.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Current tax assets and liabilities are offset only if, the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.



Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes (including those arising from consolidation adjustments such as unrealised profit on inventory etc.).

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Minimum Alternate Tax (MAT)

In case the Company is liable to pay income tax u/s 115JB of Income Tax Act, 1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognised as an asset (MAT Credit Entitlement) only if there is convincing evidence for realisation of such asset during the specified period. MAT paid during the year is charged to Statement of Profit and Loss as current tax. MAT credit entitlement is reviewed at each Balance Sheet date.



	Nos.	Face Value (Rupees)	31-Mar-25	31-Mar-24
LONG TERM INVESTMENTS : (NON TRADE)				
A. INVESTMENTS IN EQUITY INSTRUMENTS-UNQUOTED (FULLY PAID UNLESS STATED OTHERWISE)				
I) Subsidiary Companies (Equity Instruments)-AT COST				
Inox Mercantile Company Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Peninsula Trustee Limited	70000	10	7.00	7.00
	(70000)	(10)		
Peninsula Investment and Management Company Limited	7501000	10	750.10	750.10
Provision for Impairment	(7501000)	(10)	(750.10)	(750.10)
Peninsula Facility Management Services Limited	1000000	10	1,530.25	1530.25
Provision for Impairment	(1000000)	(10)	(600.00)	(600.00)
Peninsula Integrated Land Developers Private Limited	500000	10	50.06	50.06
	(500000)	(10)		
Deemed Investments by Peninsula Land Limited				
Peninsula Pharma Research Centre Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Planetview Mercantile Company Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Peninsula Mega City Development Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Sketch Real Estate Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Takenow Property Developers Private Limited	10000	10	1.00	1.00
Less Impairment of Equity	(10000)	(10)	(1.00)	(1.00)
Top Value Real Estate Limited	100000	10	10.00	10.00
Less Impairment of Equity	(100000)	(10)	(10.00)	(10.00)
Goodhome Realty Limited	100000	10	1.41	1.41
	(100000)	(10)		
RR Mega City Builders Limited	85000		1.41	1.41
	(85000)			
Truewin Realty Limited.	100000	10	1.41	1.41
Less Impairment of Equity	(100000)	(10)	(1.41)	(1.41)
II) Investments In LLP-Subsidiary-Contribution				
Eastgate Real Estate LLP			0.99	0.99
Less Provision for Impairment			(0.99)	(0.99)
Westgate Real Estate Developers LLP			836.61	879.61
Less Provision for Impairment			(836.61)	(878.61)
III) Joint Venture Company -Equity Instruments Unquoted (fully paid unless stated otherwise)- AT COST				
Hem Infrastructure and Property Developers Private Limited	628635	10	9,001.21	9,001.21
	(628635)	(10)		
Less Provision for Impairment			(4,303.20)	(2,490.00)
Peninsula Brookfield Trustee Private Limited	10000	10	1.00	1.00
Less Provision for Impairment	(10000)	(10)		
			5689.14	7503.35

Notes:

Aggregate of Investments	As at 31-Mar-25	As at 31-Mar-24
1. Quoted Investments	-	-
2. Unquoted Investments	5,689.14	7,502.35
3. Investments in LLP (at cost)	-	1.00
Aggregate amount of Unquoted Investments	5,689.14	7,502.35
Total	5,689.14	7,503.35



	Nos.	Face Value (Rupees)	31-Mar-25	31-Mar-24
LONG TERM INVESTMENTS : (NON TRADE)				
A) INVESTMENTS IN DEBENTURE (Unquoted fully paid unless stated otherwise)- Associate				
Fair value through Profit & Loss -FVTPL				
Truewin Realty Limited- 0% Unsecured Redeemable Optionally Convertible Debentures	3588535	100	897.40	897.40
Add / (Less) Fair value adjustment	(3588535)	(100)	(897.40)	(897.40)
B) INVESTMENTS IN DEBENTURE (Unquoted fully paid unless stated otherwise)- Subsidiary				
Fair value through Profit & Loss -FVTPL				
Top Value Real Estate Limited.-0% Unsecured redeemable Optionally convertible Debentures	14960910	22.39	3,349.11	3,349.11
Add / (Less) Fair value adjustment	(14960910)	(22.39)	(3,349.11)	(3,349.11)
C) INVESTMENTS IN PREFERENCE SHARE (Unquoted fully paid unless stated otherwise) - Subsidiary				
Fair value through Profit & Loss -FVTPL				
Goodhome Realty Limited-2% Non Cumulative Participating Redeemable Preference Shares	35270	100	35.27	35.27
Add / (Less) Fair value adjustment	(35270)	(100)	(3.80)	(3.80)
RR Mega City Builders Limited-2% Non Cumulative Participating Redeemable Preference shares	11619	100	11.62	11.62
Add / (Less) Fair value adjustment	(11619)	(100)	(3.92)	(3.92)
Top Value Real Estate Limited. -2% Non cumulative participating Redeemable preference shares	29090	100	29.09	29.09
Add / (Less) Fair value adjustment	(29090)	(100)	(29.09)	(29.09)
Truewin Realty Limited -2% Non cumulative participating Redeemable preference shares	1465	100	1.47	1.47
Add / (Less) Fair value adjustment	(1465)	(100)	(1.47)	(1.47)
D) INVESTMENTS IN PREFERENCE SHARE (Unquoted fully paid unless stated otherwise)-Joint Venture				
Fair value through Profit & Loss -FVTPL				
Hem Infrastructure and Property Developers Private Limited- Redeemable Optionally Convertible Preference Shares	303832	10	5501.98	5501.98
	(303832)	(10)		
			5541.15	5541.15
Notes:				
Aggregate of Investments			As at	As at
			31-Mar-25	31-Mar-24
1. Quoted Investments			-	-
2. Unquoted Investments			5,541.15	5,541.15
3. Aggregate amount of impairment in value of investments			4,284.79	4,284.79
Aggregate amount of Quoted Investments & Market value thereof			-	-
Aggregate amount of Unquoted Investments			5,541.15	5,541.15
Total			5,541.15	5,541.15



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED**Notes to the Standalone Financial statements****NOTE NO. 3 Loans****(Rs in Lakhs)****(Unsecured)**

Sr No.	Particulars	31-Mar-25	31-Mar-24
a	Loans to Related parties		
(i)	Credit Impaired	1,932.04	1,932.04
	Loans & Advances to Joint venture Companies/ entity for Project (Including Loans to Associates of parent company)		
	Less Provision for Impairment	(1,932.04)	(1,932.04)
(ii)	Others	-	-
		-	-



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED**Notes to the Standalone Financial statements****Financial Assets****(Rs in Lakhs)****NOTE NO. 4 OTHER NON CURRENT ASSETS**

Sr No.	Particulars	31-Mar-25	31-Mar-24
a	Advance Tax net of provision	46.57	43.84
		46.57	43.84

NOTE NO. 5 CASH AND CASH EQUIVALENTS

Sr No.	Particulars	31-Mar-25	31-Mar-24
I	Cash and Cash Equivalents		
a	Balances with Banks in Current Account	5.78	7.50
b	Cash on Hand	0.02	0.02
		5.80	7.52

NOTE NO. 6 OTHER CURRENT ASSETS

Sr No.	Particulars	31-Mar-25	31-Mar-24
I	Advances To Related Parties		
a	Joint Venture/Subsidiary of Parent Company	0.46	0.46
	(Repayable on demand carrying no Interest)		
a	Advances to third parties for Projects / Land	-	-
	Credit Impaired	482.00	482.00
	Less : Allowance for bad and doubtful advances	(482.00)	(482.00)
		0.46	0.46



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED

Notes to the Standalone Financial statements

NOTE NO. 7 EQUITY SHARE CAPITAL

(Rs in Lakhs)

	31-Mar-25	31-Mar-24
SHARE CAPITAL		
Authorised:		
20,00,000 (P.Y. 20,00,000) Equity Shares of Rs.10/- each	200.00	200.00
	200.00	200.00
Issued , Subscribed and paidup		
10,000 (10,000) Equity Shares Rs.10/- Each Fully paid up (Wholly owned subsidiary of Peninsula Land Limited)	1.00	1.00
	1.00	1.00
Reconciliation		
Opening share capital	1.00	1.00
Add : Issue during the year	-	-
Less: Buyback during the year	-	-
Closing Share Capital	1.00	1.00
Note:		
1 <u>Details of Share Holder's Holding more than 5% of share capital</u> 100% of share capital held by Peninsula Land Limited		
2 Terms /rights attached to Equity shares The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. All shares rank pari passu with regard to dividend .		
	1.00	1.00

Shares held by promoters at the end of the year ended 31st March 2025

Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of total shares	% Change during the year
(i) Peninsula Land Limited (Include shares held by nominee)	9990	99.90%	9990	99.90%	0%
Nominee Share holder					
(ii) Urvi A Piramal	5	0.05%	5	0.05%	0%
(iii) Rajeev A Piramal	1	0.01%	1	0.01%	0%
(iv) Harshvardhan A. Piramal	1	0.01%	1	0.01%	0%
(v) Nandan A. Piramal	1	0.01%	1	0.01%	0%
(vi) N. Gangadharan	1	0.01%	1	0.01%	0%
(vii) Siddharth Nambiar	1	0.01%	1	0.01%	0%
	10000	100%	10000	100%	0%

Shares held by promoters at the end of the year ended 31st March 2024

Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the end of the year	% of total shares	% Change during the year
(i) Peninsula Land Limited (Include shares held by nominee)	9990	99.90%	9990	99.90%	0%
Nominee Share holder					
(ii) Urvi A Piramal	5	0.05%	5	0.05%	0%
(iii) Rajeev A Piramal	1	0.01%	1	0.01%	0%
(iv) Harshvardhan A. Piramal	1	0.01%	1	0.01%	0%
(v) Nandan A. Piramal	1	0.01%	1	0.01%	0%
(vi) N. Gangadharan	1	0.01%	1	0.01%	0%
(vii) Siddharth Nambiar	1	0.01%	1	0.01%	0%
	10000	100%	10000	100%	0%



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED**Notes to the Standalone Financial statements****NOTE NO. 8 Other Equity****(b) Retained Earnings****(Rs in Lakhs)**

Particulars	Retained Earnings	Other Equity-Interest free Loan By Parent to Subsidiary	Other Comprehensive Income	Other Reserves-Interest free loan by Parent	Total
As at 1st April 2023	(32,212.33)	6,960.24	-	14,273.73	(10,978.36)
Profit / (Loss) for the year	(2,637.10)	-	-	-	(2,637.10)
				-	-
Balance as at 31st March 2024	(34,849.43)	6,960.24	-	14,273.73	(13,615.46)
Profit / (Loss) for the year	(1,769.88)	-	-	-	(1,769.88)
	-	-	-	-	-
Balance as at 31st March 2025	(36,619.31)	6,960.24	-	14,273.73	(15,385.34)

Nature of Reserves :**Retained Earnings**

- 1 Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends, Debenture redemption reserve or other distributions paid to shareholders.
- 2 Other Equity-Interest free Loan By Parent to Subsidiary
Reserves include the interest free loan given by Company to subsidiary.
- 3 Other Reserves-Interest free loan by Parent
Reserves include the interest free loan given by Parent Company to subsidiary
- 4 Although Company's net worth is eroded, financial statements has been prepared on Going Concern basis as the Management is confident of meeting Company's liabilities through support from its members.



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
Notes to the Standalone Financial statements

FINANCIAL LIABILITIES
NOTE NO. 9 BORROWINGS

(Rs in Lakhs)

Sr No.	Particulars	31-Mar-25	31-Mar-24
A	Loan from Others		
	Loan from Others	-	-
B	Loan from Related Parties		
	(Interest free Loan from Parent Company Repayable on demand)	21,755.33	26,645.61
	Less : Current Maturities of Long Term Debts	-21,755.33	-26,645.61
		-	-

NOTE NO. 10 SHORT TERM BORROWINGS

Sr No.	Particulars	31-Mar-25	31-Mar-24
A	Loans from related party		
(i)	Loan from Subsidiary	866.73	45.00
B	Current Maturities of Long Term Debts	21,755.32	26,645.61
	(Interest free Loan from Parent Company Repayable on demand)		
C	Loan from fellow subsidiary	4,028.75	
		26,650.80	26,690.61

NOTE NO. 11 TRADE PAYABLES

Sr No.	Particulars	31-Mar-25	31-Mar-24
a	Total outstanding dues of micro enterprises and small enterprises; and	1.13	1.41
b	Total outstanding dues of creditors other than micro enterprises and small enterprises.	-	-
		1.13	1.41

NOTE NO. 12 OTHER FINANCIAL LIABILITIES

Sr No.	Particulars	31-Mar-25	31-Mar-24
a	Interest accrued and due	15.44	15.44
		15.44	15.44

NOTE NO. 13 OTHER CURRENT LIABILITIES

Sr No.	Particulars	31-Mar-25	31-Mar-24
a	Statutory Dues	0.10	3.31
b	Other Current Liabilities	-	-
		0.10	3.31



PENINSULA HOLDINGS AND INVESTMENTS PRIVATE LIMITED
Notes to the Standalone Financial statements

NOTE NO. 14 OTHER INCOME

(Rs. In Lakhs)

Sr No.	Other Income	31-Mar-25	31-Mar-24
a	Interest Income (On partner Loans)	-	-
b	Miscellaneous Income	-	-
		-	-

NOTE NO. 15 FINANCE EXPENSES

Sr No.	Finance Cost	31-Mar-25	31-Mar-24
a	Interest Expenses	-	66.91
b	Other Finance Cost	-	0.06
			-
		-	66.97

NOTE NO. 16 OTHER EXPENSES

Sr No.	Other Expenses	31-Mar-25	31-Mar-24
a	Legal & Professional Fees	0.03	0.30
b	Miscellaneous Expenses	0.20	0.09
c	Audit Fees	1.18	1.18
		1.41	1.57



17 Notes Forming part of accounts

1 Commitment and Contingent Liabilities

		(Rs. in Lakhs)	
Claims not acknowledged as debts in respect of:		2024-2025	2023-2024
a	Income Tax - CIT (A), AY: 2015-16	43.05	42.16
b	Income Tax - CIT (A), AY: 2018-19	24.26	20.20

2 Trade payable Ageing schedule

(Rs. In Lakhs)

Outstanding for followings periods from the due date of payment for March 2025						
Sr No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	1.10	-	-	-	1.10
(ii)	Others	0.03	-	-	-	0.03
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-
		1.13	-	-	-	1.13

Outstanding for followings periods from the due date of payment for March 2024						
Sr No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	1.41	-	-	-	1.41
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues MSME	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-
		1.41	-	-	-	1.41

3 In the opinion of the directors, current assets have the value at which they are stated in the balance sheet, If realized in the ordinary course of business.

4 Details of Transaction with Related party as per IND AS-24 of Issued by Institute of Chartered Accountants of India

a Controlling / Parent Company

Peninsula Land Ltd-PLL

b Associates Company's of Parent Company

RA Realty Ventures LLP -Associates of parent Company

c Joint Venture Company

Hem Infrastructure and property developers private Limited

Peninsula Brookfield Trustee Private Limited

Hem Bhattad AOP - Associates of Hem Infrastructure and property developers private Limited

d Subsidiary Company / Entity

1 Eastgate Realstate Developers LLP

2 Inox Mercantile Company Private Limited

3 Peninsula Facility Management Services Limited

4 Peninsula Trustee Limited

5 Peninsula Integrated Land Developers Private Limited

6 Peninsula Investment and Management Company Limited

7 Peninsula Pharma Research Centre Private Limited

8 Planetview Mercantile Company Private Limited

9 Peninsula Mega City Development Private Limited

10 Takenow Property Developers Private Limited

11 Top Value Real Estate Development Limited

12 Sketch Real Estate Private Limited

13 Westgate Real estate Developers LLP

14 Goodhome Realty Limited

15 RR Mega City Builders Limited

16 Truewin Realty Limited

e Subsidiary of Ultimate parent company

Pavrotl Real Estate Pvt Ltd.

Peninsula Crossroads Pvt Ltd.

Midland Township Private Limited

Peninsula Realty Fund

f Key Management Personnel

Urvi A. Piramal

Vijay Shankar(resigned w.e.f 31.12.2024)

Prashant Desai

Siddharth Nambiar (Appointed w.e.f.31.12.2024)

g Relative of Key Managerial Personnel

Rajeev A. Piramal

Harshvardhan A. Piramal

Nandan A. Piramal

h Key Managerial Personnel of Parent Company

Rajeev A. Piramal

Nandan A. Piramal

i Joint Venture entity of Ultimate parent Company

Bridgeview Real Estate developers LLP



17 Notes Forming part of accounts

		(Rs In Lakhs)	
Sr. No.	Nature of Transaction	2024-2025	2023-2024
1	Loan Taken from Controlling Company		
	Peninsula Land Limited	3.31	1,283.74
	Peninsula Facility Management Services Ltd	821.73	-
2	Loan Repaid to Controlling Company		
	Peninsula Land Limited	4,893.59	4,873.89
3	Contribution to Subsidiary Entity		
	Westgate Real estate Developers LLP (Net)	43.00	6.00
4	Repayment of Partners Loan from Subsidiary Entity		
	Westgate Real estate Developers LLP (Net)	-	4,262.95
5	Loan given to Subsidiary (Payment made of statutory liability of subsidiary)		
	Peninsula Facility Management Services Ltd	-	-
	Planetview Mercantile Company Private Limited	-	-
	Inox Mercantile Company Private Limited	-	-
	Peninsula Pharma Research centre Private Limited	-	-
	Top value Real estate Development Private Limited	-	-
	Takenow Property Developers Private Limited	0.01	0.07
	Peninsula Investment and Management Company Limited	-	-
	Peninsula Trustee Limited	-	-
	Truewin Realty Limited	-	-
	Midland Township Private Limited	-	0.81
6	Loan given to subsidiary of Ultimate Parent Company (PLL)		
	Pavrotti Real Estate Pvt Ltd.	-	0.77
	Rockfirst Real Estate Limited	-	-
	Midland Township Private Limited	-	0.08
	Peninsula Mega Township Developers Private Limited	-	0.02
7	Loan taken from subsidiary of Ultimate Parent Company (PLL)		
	Peninsula Crossroads Private Limited	4,028.75	-
8	Loan given to subsidiary of Ultimate Parent Company (PLL) repaid		
	Peninsula Mega Township Developers Private Limited	-	0.02
	Pavrotti Real Estate Pvt Ltd.	-	0.77
	Midland Township Private Limited	-	0.08
9	Loan given to Joint ventures of PLL (towards statutory liability) and repaid during the year		
	Bridgeview Real Estate developers LLP	0.04	-
10	Loan repaid by Joint ventures of PLL		
	Bridgeview Real Estate developers LLP	0.07	-
11	Loan given to Joint ventures		
	Hem Bhattad AOP - Associates of Hem Infrastructure and Property Developers Private Limited	-	-
12	Outstanding Balance as on balance sheet date (Net of TDS)		
	Controlling Company		
	Payable to Peninsula Land Limited	21,755.32	26,645.61
	Payable to Subsidiary Company		
	Peninsula Integrated Land Developers Private Limited	45.00	45.00
	Peninsula Facility Management Services Limited	821.73	-
	Receivable from Subsidiary Company		
	Takenow Property Developers Private Limited	-	0.07
	Receivable from Associates Companies / Entity (Including Associates of Parent Company)		
	RA Realty Ventures LLP-Associates of parent Company	1,932.04	1,932.04
	Hem Bhattad AOP - Associates of Hem Infrastructure and Property Developers Private Limited	-	-
	Bridgeview Real Estate developers LLP	-	0.46
	payable to subsidiary of Parent Company		
	Peninsula Crossroads Private Limited	4,028.75	-
	Receivable from Subsidiary of Ultimate parent Company		
	Peninsula Realty Fund	-	0.38
	Receivable from Subsidiaries Entities		
	RR Mega City builders Limited-Preference shares *	7.70	7.70
	Goodhome Realty Limited- Preference Shares *	31.47	31.47
	Peninsula Facility Management Services Limited	930.25	930.25
	Peninsula Trustee Limited	7.00	7.00
	Peninsula Investment and Management Company Limited	-	-
	Peninsula Integrated Land Developers Private Limited	50.06	50.06
	Peninsula Mega City Development Private Limited	-	-
	Eastgate Real Estate Developers LLP	-	-
	Westgate Real estate Developers LLP	-	1.00
	Goodhome Realty Limited- Equity *	1.41	1.41
	RR Mega city builders Limited-Equity*	1.41	1.41
	Top Value Real Estate Development Limited	-	-
	Receivable from Joint Venture		
	Hem Infrastructure and property developers private Limited-Equity	9,001.21	9,001.21
	Hem Infrastructure and property developers private Limited-Preference shares	5,501.98	5,501.98
	Peninsula Brookfield Trustee Private Limited	1.00	1.00
	Payable to Joint venture		
	Bridgeview Real Estate developers LLP	0.03	-



- 17 Notes Forming part of accounts
6 Earning Per Share (As per IND AS-34 Issued by ICAI)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holder of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holder of the parent by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

I. Profit attributable to Equity holder of parent

Particular	(Rs in Lakhs)	
	31-Mar-25	31-Mar-24
Profit (loss) for the year, attributable to the owner of the Company	(1,769.88)	(2,637.10)
Interest on Convertible preference shares	-	-
Interest on Convertible debentures	-	-
Profit attributable to equity holder of the parent adjusted for the effect of dilution	(1,769.88)	(2,637.10)
II. Weighted average number of ordinary shares		
Issued ordinary shares at April 1	10,000	10,000
Adjustments during the year	-	-
Weighted average number of shares at March 31 for basic EPS	10,000	10,000
Effect of Dilution	-	-
Weighted average number of shares at March 31 for diluted EPS	10,000	10,000
Basic and Diluted earnings per share		
Basic earnings per share	(17,698.78)	(26,371.05)
Diluted earnings per share	(17,698.78)	(26,371.05)

- 7 As per para 35 & 36 of IND AS 12 on taxes Issued by ICAI Company has not created deferred tax assets on losses.

- 8 Payment to Auditors (including GST)

Sr No.	Particulars	(Rs in Lakhs)	
		2024-2025	2023-2024
1	Audit fees	1.18	1.18
2	Certification Fees	-	0.30
		1.18	1.48

- 9 Debt & Credit balances of various parties are subject to confirmation/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. Current Assets are stated in the Balance Sheet at least at the value which is reasonably certain to recover in ordinary course of business.

- 10 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

The Company's adjusted net debt to equity ratio is as follows:

Total Liabilities	31-Mar-25	31-Mar-24
Interest free Loan from parent	21,755.32	26,645.61
Short term borrowings-from	866.73	45.00
Short term borrowings-Others	-	-
	22,622.05	26,690.61
Less Cash & Cash Equivalent	5.80	7.52
Adjusted net debt	22,616.25	26,683.09
Total equity	(15,384.34)	(13,614.46)
Adjusted net debt to adjusted equity	(1.47)	(1.96)

- 11 The details of immovable property and Property plant and equipments is not applicable as company does not have any such assets as on date.
- 12 The Company have not granted any loans or advances to promoters, directors, KMPs etc
- 13 There is no proceeding have been initiated or pending against the company for holding any benami property under the benami transactions (Prohibition) Act 1948 (45 of 1988).
- 14 In view of losses the disclosure under section 135 of the Company's Act 2013 on CSR activity (Corporate social responsibility) is not applicable.



17 Notes Forming part of accounts

- 15 There is no transaction not recorded in the books of accounts but same have been surrendered or disclosed as income during the year in the tax assessment
- 16 The Company has not traded or invested in crypto currency or virtual currency.
- 17 Trade receivable ageing is not applicable as there is no revenue recognition during the year ended 31st March 25 and 31st March 24
- 18 The Company does not have any transaction with companies struck off under section 248 of the companies Act 2013 .
- 19 Ratios

Sr	Particulars	31-Mar-25	31-Mar-24	Variance	Remarks
(a)	Current ratio	0.00	0.00	-0.27%	
(b)	Debt- equity ratio	0.00	0.00	-6.01%	
(c)	Debt service coverage ratio	NA	NA	NA	
(d)	Return on equity ratio	0.12	0.00	-3916%	Due to Impairment of ICD
(e)	Inventory turnover ratio	NA	NA	NA	
(f)	Trade receivable turnover ratio	NA	NA	NA	
(g)	Trade payable turnover ratio	0.00	0.00	0.00	
(h)	Net capital turnover ratio	0.00	NA	NA	
(i)	net profit Margin ratio	0.00	0.00	NA	
(j)	Return on capital employed	0.00	0.00	NA	
(k)	Return on Investment	0.00%	0.00%	0%	Interest charged to Firm on partners capital in Previous year

- 20 There is no scheme of arrangement disclosure is not applicable for the year ended 31st March 2025 (31st March 2024)
- 21 Details require as per schedule III of the Companies Act 2013 wherever applicable has been provided in the notes forming parts of the accounts.
- 22 Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (hereinafter referred as "the Account Rules") states that for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled
- The company implemented TallyPrime (Edit Log) software to maintain books of accounts.
- TallyPrime (edit log) has features of audit trail & maintaining log of creating & changes made. Audit trail enablement is as below:
1) Audit trail at database level & related controls on maintenance of edit logs was enabled on implementation throughout the year.
2) Audit trail was enabled for financial accounting transactions throughout the year.
- 3) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the audit trail has been preserved by the company as per the statutory requirements for record retention.
- 23 As per MCA notification dated August 05, 2022, the Central Government has notified that Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the companies are required to maintain back up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the companies are required to create back up on servers physically located in India on a daily basis.
- Books of accounts of the Company were maintained in electronic form mode throughout the year. Also, backup of books of accounts were maintained on daily basis throughout the year.
- 24 The Company has satisfaction of charges which is yet to be registered with ROC beyond the statutory period as follow:
- a) Charge ID: 100296374, from VISTRA ITCL(INDIA)LIMITED., created on 30/09/2019, Rs.8,000 Lakhs., the Loan is fully repaid in FY 2017-18.
- b) Charge ID: 100292468, from IDBI TRUSTEESHIP SERVICES LIMITED., created on 11/09/2019, Rs.45,000 Lakhs, the Loan is fully repaid in earlier years.
- The Company is actively working on submitting the satisfaction of charge form for the mentioned loan on the MCA website
- 25 Previous year figures have been regrouped wherever necessary.

As per our report of even date.
For and on behalf of
D. Dadheech & Co.
Chartered Accountants

Chandrashekhar Chaubey
Partner
M. No. 151363
FR No. 101981 W
Date :
Mumbai



For and on behalf of the Board of Director's
Peninsula Holdings and Investments Private Limited

Siddharth Nambiar
Director
DIN 08859862

Prashant Desai
Director
DIN 09761728

28 MAY 2025



NOTE NO. 18

Financial Instruments – Fair values and risk management

A. Accounting classification and fair values

(Rs in Lakhs)

For March 31, 2025

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non-Current investments	11,230.30			11,230.30			11230.30	11230.30
Loans-Non Current	-		-	-			-	-
Cash & Cash Equivalents			5.80	5.80	5.80			5.80
	11,230.30	-	5.80	11,236.10	5.80		11,230.30	11,236.10

Financial Liabilities

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Trade Payables	-	-	1.13	1.13	1.13			1.13
Short Term Borrowing	-	-	26,650.80	26,650.80	26650.80			26650.80
Other Current Financial Liabilities	-	-	15.54	15.54	15.54			15.54
Non current Liabilities	-	-	-	-	0.00			0.00
			26,667.46	26,667.46	26,667.46	-	-	26,667.46

For March 31, 2024

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Non-Current investments	13,044.50			13,044.50			13044.50	13044.50
Loans-Non Current			43.84	43.84			43.84	43.84
Cash & Cash Equivalents			7.52	7.52	7.52			7.52
Loans-Current			-	-			-	-
	13,044.50	-	51.36	13,095.86	7.52		13,088.34	13,095.86

Financial Liabilities

Particulars	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Trade Payables	-	-	1.41	1.41	1.41		-	1.41
Short Term Borrowing	-	-	26,690.61	26,690.61	26690.61		-	26690.61
Other Current Financial Liabilities	-	-	18.75	18.75	18.75		-	18.75
Non current Liabilities	-	-	-	-	-	-	-	-
			26,710.77	26,710.77	26,710.77	-	-	26,710.77

B. Measurement of fair values

Valuation techniques and significant unobservable inputs

The following tables show the valuation techniques used in measuring Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Particulars	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Long Term Loans from Ultimate parent company	Discounted cash flow technique- The valuation model considers the present value of expected payment, discounted using a risk adjusted discount rate. The expected payment is determined by considering the possible scenarios of forecast	- Risk adjusted discount rate- 0% (31 March 2025)	The estimated fair value would increase (decrease) if: - risk adjusted discount rate were lower (higher)
Non- current Investment	Discounted cash flow technique- The valuation model considers the present value of expected payment, discounted using a risk adjusted discount rate. The expected payment is determined by considering the possible scenarios of forecast revenue and EBITDA, the amount to be paid under each scenario and the probability of each scenario		The estimated fair value would increase (decrease) if: - risk adjusted discount rate were lower (higher) - expected sales growth were higher (lower)



Level 3 fair values**Reconciliation of Level 3 fair values**

The following table shows a reconciliation from the opening balances to the closing balances for Level 3 fair values.

Particulars	Non Current Investments	Long term loans and advances
Opening Balance(01.04.2023)	5541.15	5541.15
Add : New investments	-	-
Change in Faire value During the year	-	-
Balance as at 31.03.2024	5541.15	5541.15
Opening Balance(1.04.2024)	5541.15	5,541.15
Add : New investments purchase /(Sale)	-	-
Change in Faire value During the year	-	-
Balance as at 31.03.2025	5541.15	5541.15

Company has given interest free loan to associates , Subsidiary & subsidiary of parent company

Sensitivity analysis

Significant unobservable inputs	31-Mar-25		31-Mar-24	
	Increase	Decrease	Increase	Decrease
Long term loans and advances	-	-	-	-
Risk adjusted discount rate (100 bps movement)	-	-	-	-

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

i. Risk management framework

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the loans and investment in debt securities. The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of other receivables and investments.

The Company held cash and cash equivalents of Rs. 5.80 Lakh at March 31, 2025 (March 31, 2024: Rs.7.52 Lakh). The cash and cash equivalents are held with bank with good credit ratings

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Contractual cash flow

31-Mar-25	Carrying Amount	Total	Within 12 month	1-2 Year	2-5 Years	More than 5 Years
Short term borrowings	26,650.80	26,650.80	26,650.80	-	-	-
Trade and other payables	1.13	1.13	1.13	-	-	-
Other Current financial liabilities	15.54	15.54	15.54	-	-	-
Non Current liabilities	-	-	-	-	-	-
	26,667.46	26,667.46	26,667.46	-	-	-

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to interest rate risk and the market value of our investments affecting to parent company , since major borrowings is from parent company.

Currency risk

The Company is exposed to currency risk on account of its trade and other payables in foreign currency. The functional currency of the Company is Indian Rupee. Currency risk is not material, as the company does not have significant exposure in foreign currency,

Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company Major interest free borrowings is from parent company.

